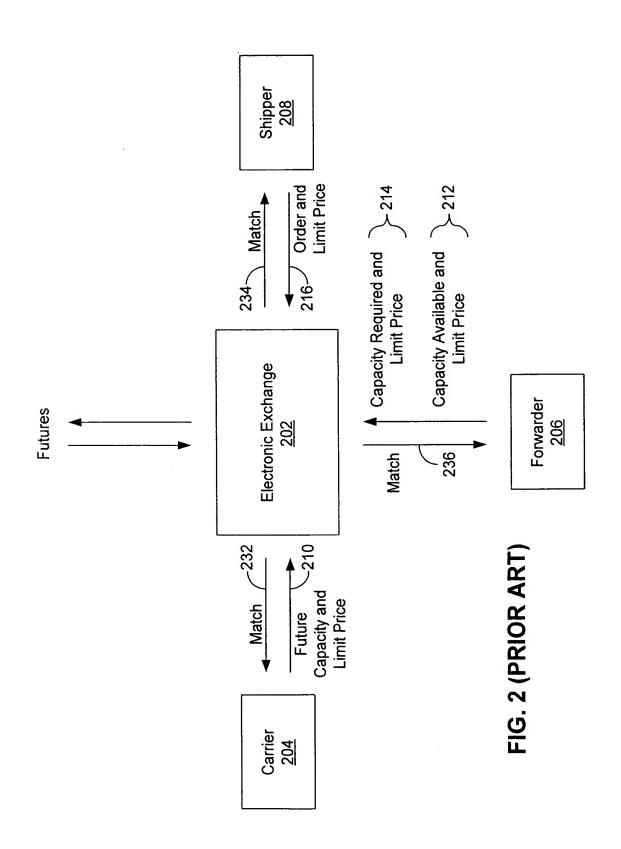
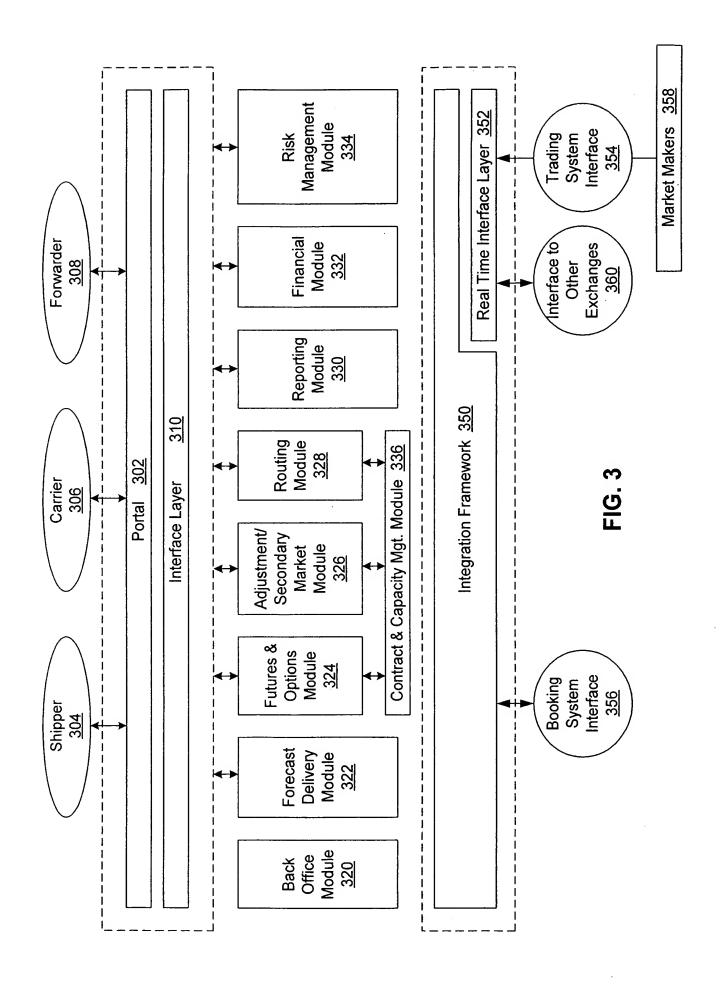
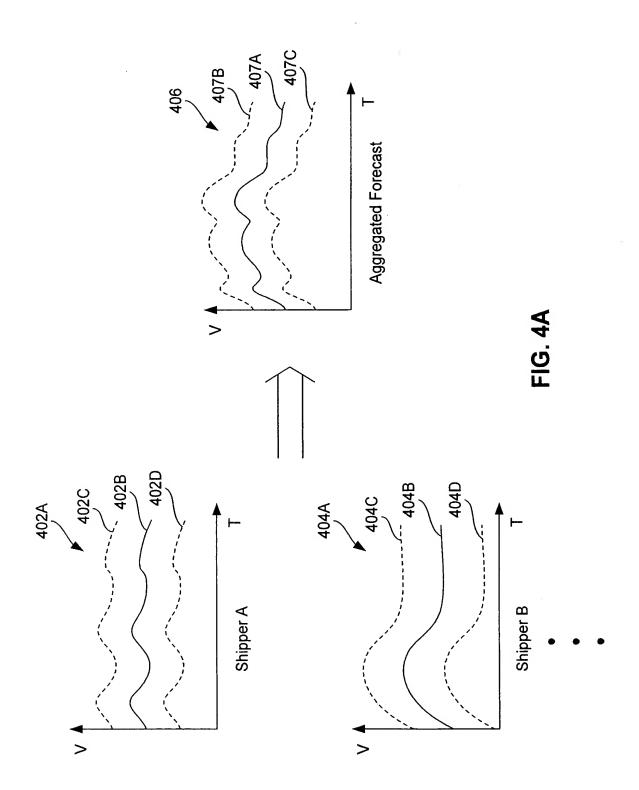
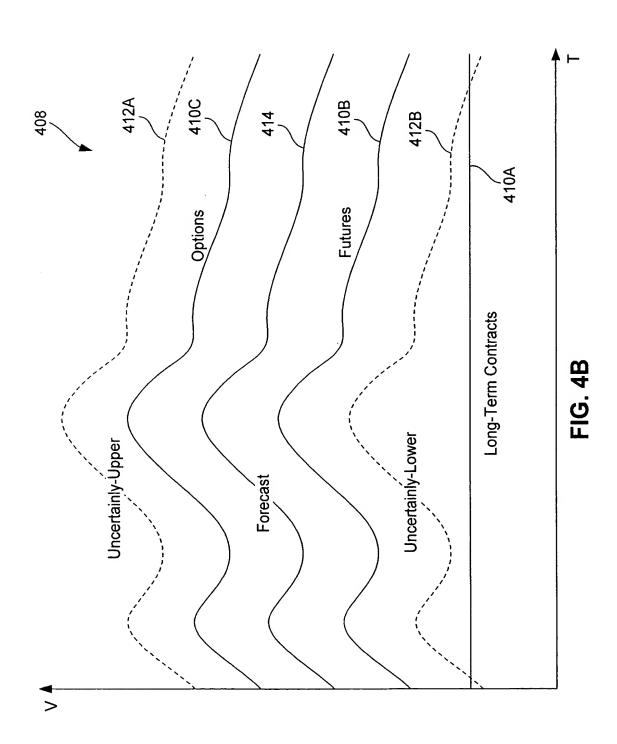


FIG. 1E









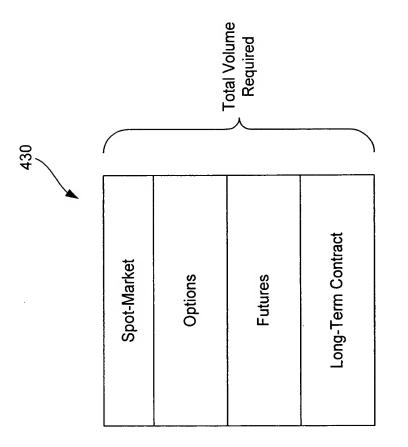
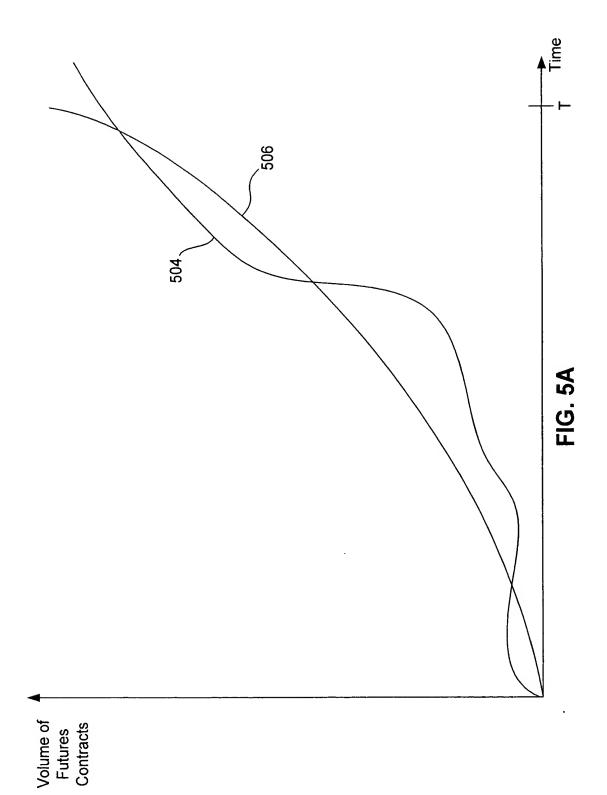
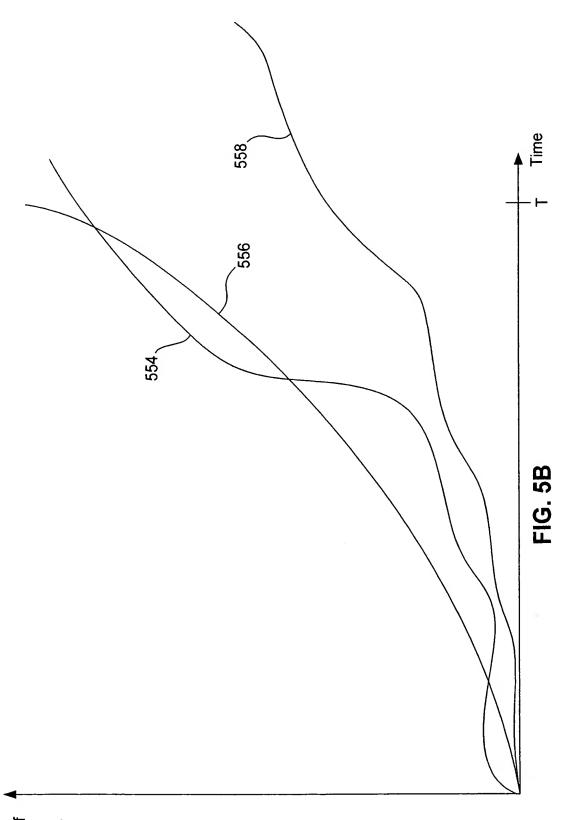
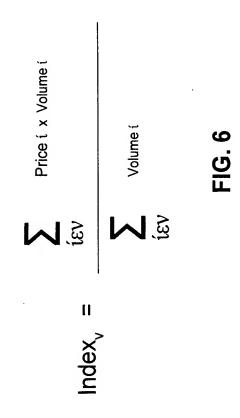


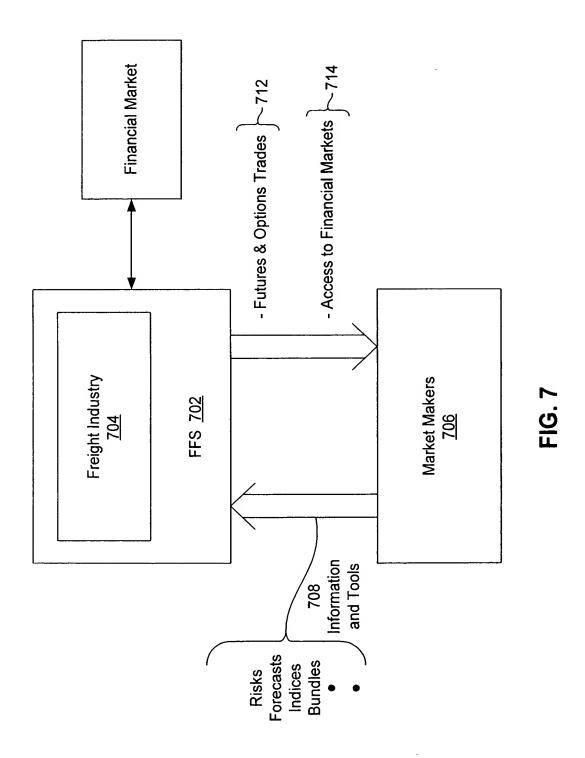
FIG. 4C

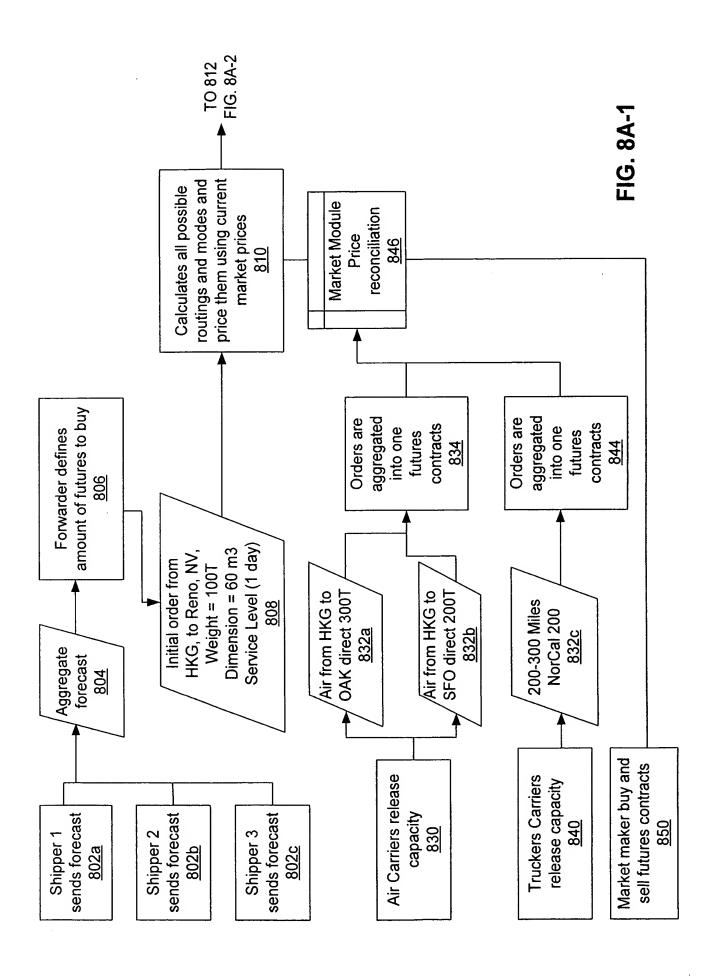


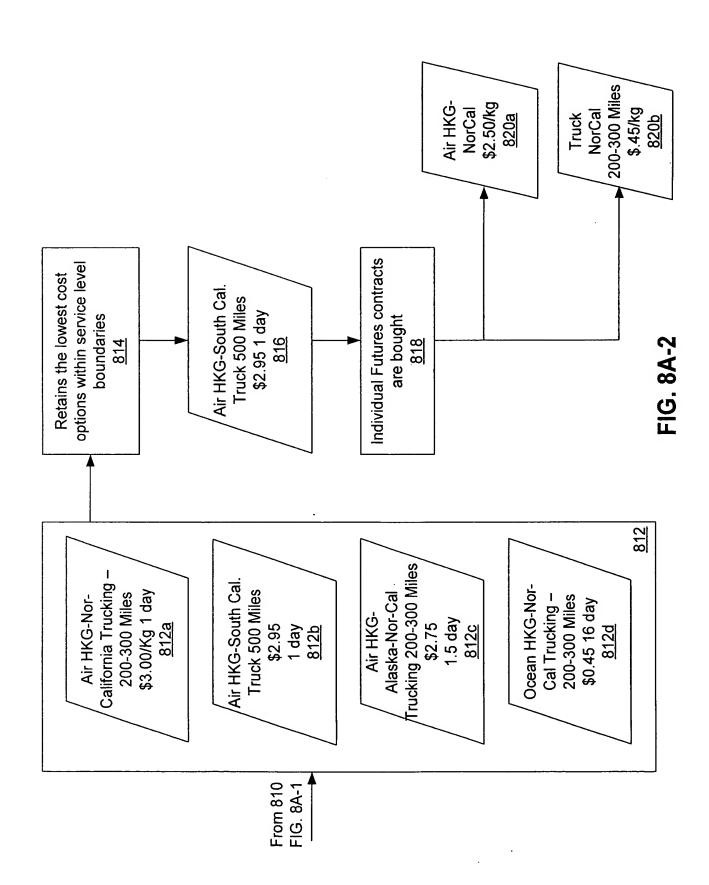


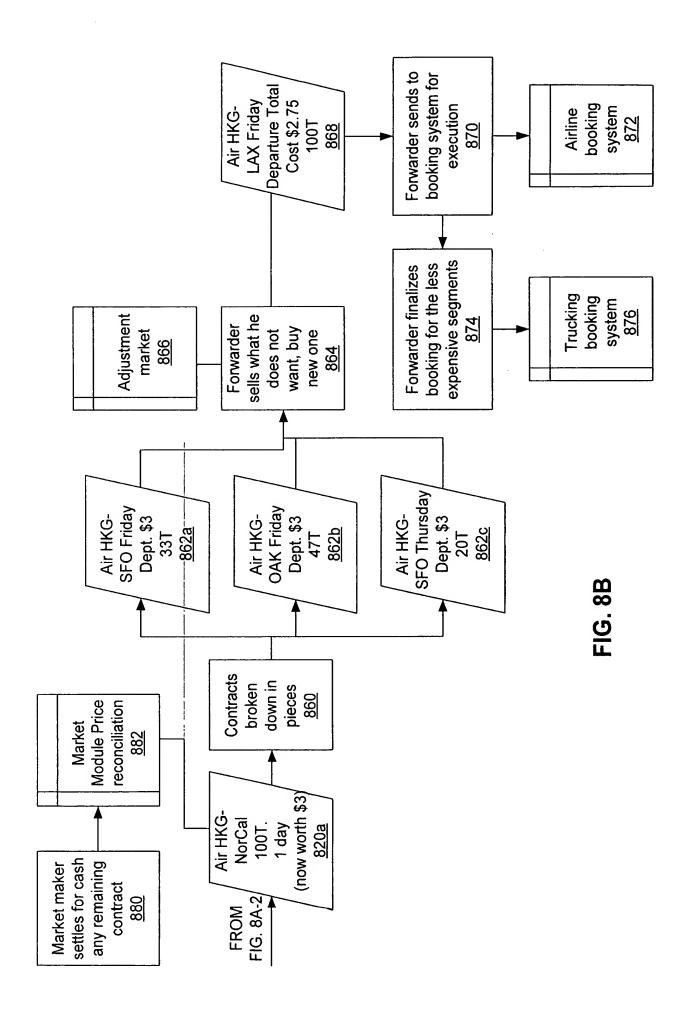
Volume of Futures Contracts

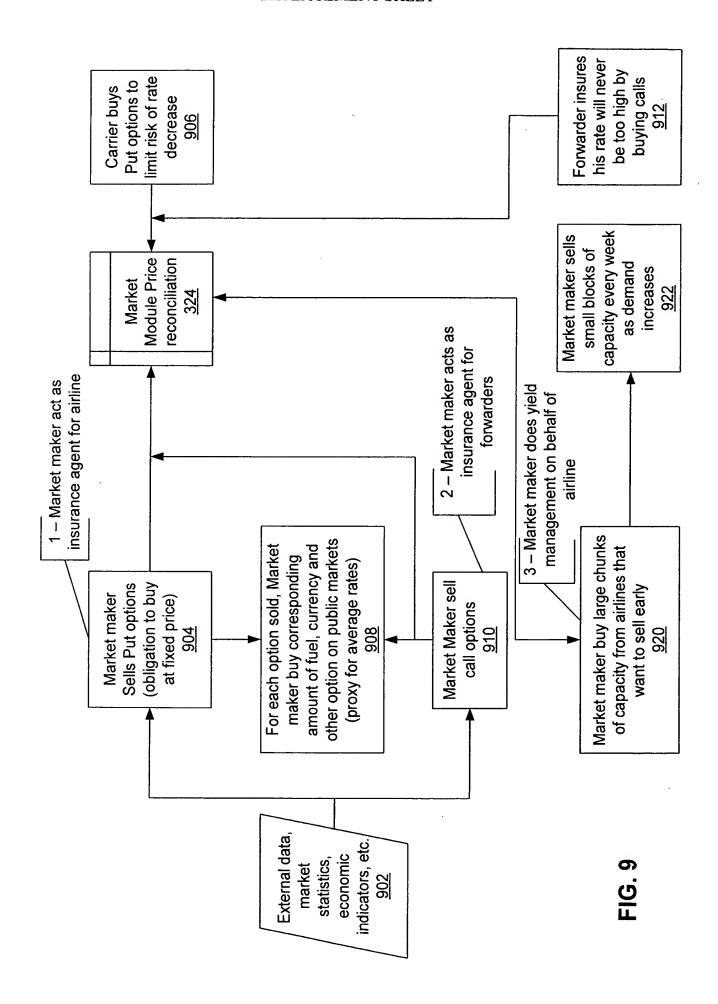


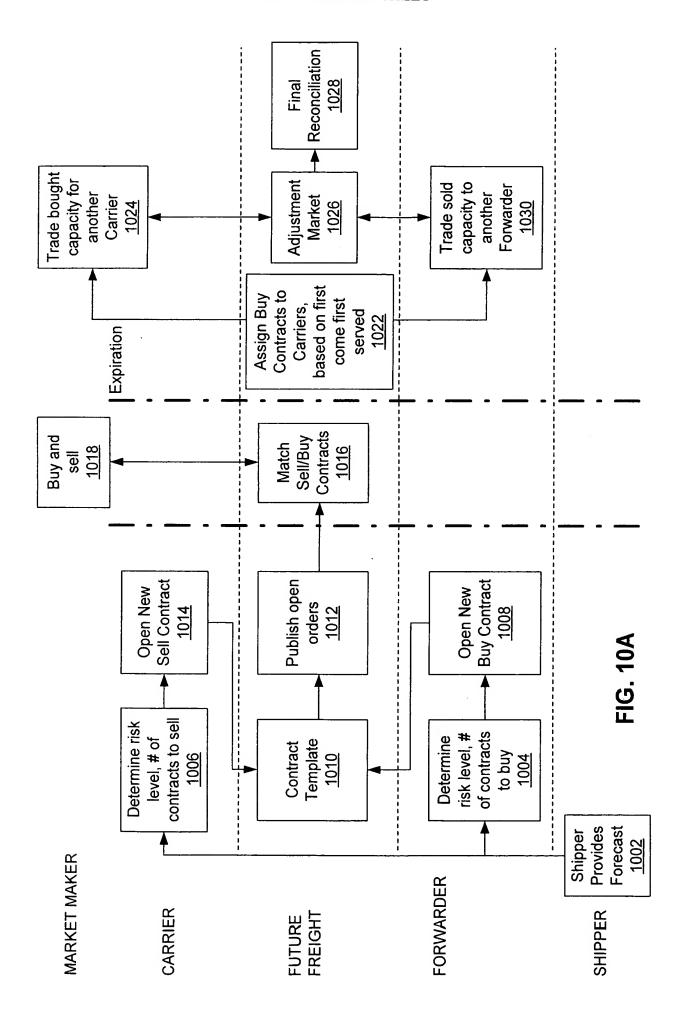












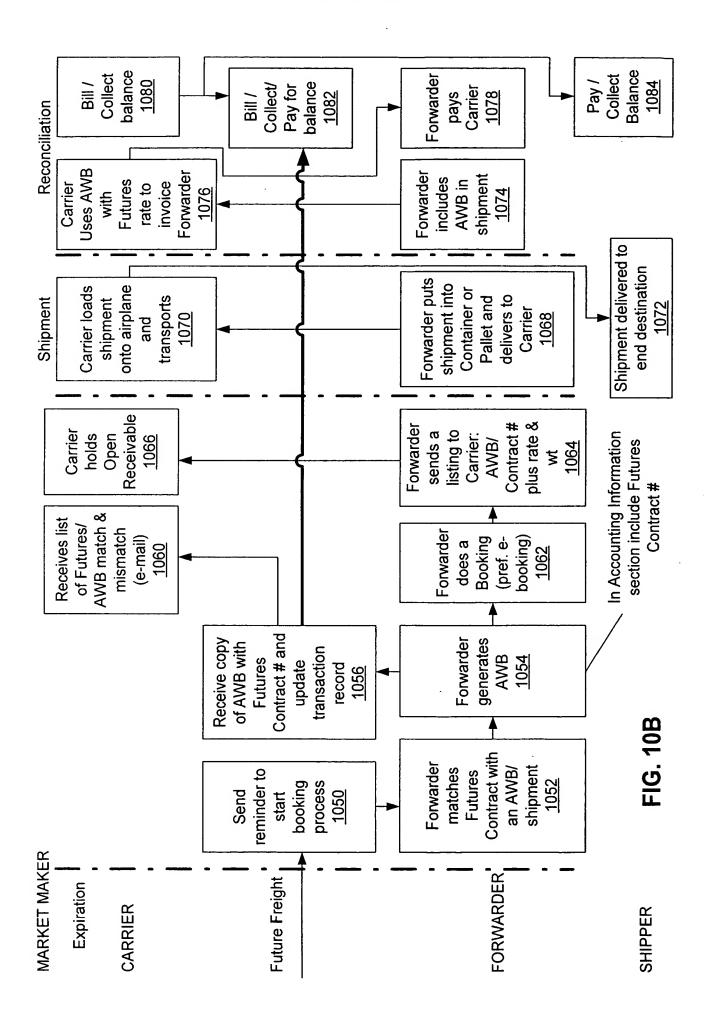


FIG. 11

	<	<u> </u>	
Signout	ard	Action S B B B B B B B B B B B B B B B B B B	
	Forwarder Dashboard	000408    5%% %%	4
History	rder D	% of 16% 16% 12% 12% 13% 9% 15 15 15 15 33 33	LAX \$2
Indices	Forwa	Gain Fo 38 6.72 0 6.72 0 -13.2 176.3 15 0.5 37.5 32 32 32 32 32 32 32 32 32	Routes TPE-SFO \$1.89,, HK-LAX \$2.4,,
		Nice 6 80 30 30 79 88 88 86 112 12 500 500 600 600 917	-0 \$1.8
Forecast		E \$1.80 \$1.80 \$1.30 \$2.79 \$2.79 \$2.12 \$6.00 \$5.00 onic 500 onic 200 ic 600 ic 600 ic 600	TPE-SF
Order		1206 Price Curr \$1.30 \$7.30 \$7.23 \$5.23 \$5.23 \$5.23 \$5.23 \$5.23 \$6.20 Type  Cargo Type Electronic Generic Generic Generic	<b>Routes</b>
		S S S S S S S S S S S S S S S S S S S	:
Commitment		Month Sony E Sony Nike	J/Asia \$0.54,, EU/US \$0.78,, US/EU \$0.68,,
		Cast M SEA NG SE	78, US
Market		My Commitments  Orig Dest Month SHKG SFO Nov-03 E HKG SFO Dec-03 E TPE LAX Feb-04 E TPE SFO Jan-04 E HKG SEA Dec-03 E HKG SEA Dec-03 E TPE SFO Sony TPE SFO Sony TPE SFO Sony TPE SFO Nike Total	US \$0.7
Summary			"EU
Sun	tures View	Weight 134 150 100 100 100 75 75 78 78 150 150 150 150 150 150 150 150 150 150	a \$0.54
	Futures		
	>	\$2.31 \$2.34 \$2.49 \$2.49 \$2.49 \$2.89 \$2.89 \$2.89 \$2.88 \$2.88 \$2.88 \$2.88 \$2.88 \$2.88 \$2.88 \$2.88 \$2.88 \$2.88	\$2.10,
	To: US-West	1202 Bid \$2.21 \$2.30 \$2.30 \$2.45 \$2.45 \$2.42 \$2.23 of Order	sia/EU
Σ		1202 1202 1202 1203 1204 1204 1204 1204 1204 1204 1204 1204	).85 <sub>25</sub> A
ight ⊺	>	Service 3 2 Day 3 2 Day 4 Express 4 Express 3 1 Day 1 Day Bu Express Se 2 Express Se 2 Express Se 3 Express Se 4 Day Bu 1 Day Ice Express Se 5 Express Se 6 Express Se 6 Express Se 7 Express Se 8 Express Se 8 Express Se 8 Express Se 8 Express Se 9 Express Se	/Asia \$(
Frei	m: Asig	Month Nov-03 Nov-03 Jan-04 Feb-04 Dec-03 Dec-03 Nov-03 1[ Sc-03 1   Sc-03 1   C-03 1	38°, US
►► Future Freight ™	Select Region: From: Asia	Month   Nov-03   No	Indices: Asia/US \$2.88 <sub>85</sub> US/Asia \$0.85 <sub>36</sub> Asia/EU \$2.10 <sub>76</sub> EI
¥ T	t Regic	Market  Orig Dest HKG SFO TPE SFO TPE LAX HKG SFO HKG SFO ICN LAX Orig Dest SIN SFO SIN SFO ICN LAX HKG LAX ICN SFO IC	: Asia/
<b>1</b>	Selec	Mark Grand Sin	Indices

FIG. 12A

Signout	Wt Action 76 B 20 B 12 B 54 B 43 S	Ouality Ouality O B B B B B B B B B B B B B B B B B B B
ses History Signo	% of 16% 0% 12% 0% 13% 11% 9%	Cargo Type   Vol   Act Wt   Trd Wt   Electronic   500   22   21   Electronic   200   15   15   15   15   1300   37.5   37   30   30   30   30   30   30   30
Indic	Gain 38 0 0 6.72 0 -13.2 176.3	Vol Ac 500 200 600 600 317 600 <b>917</b>
er Forecast	Frice Curr Price \$1.30 \$1.80 \$1.30 \$1.30 \$2.23 \$2.79 \$2.23 \$2.78 \$2.23 \$2.12 \$1.90 \$6.00	Cargo Type Electronic Generic Electronic Generic
ment Order	Service  Xpress  Xpress  Xpress  Xpress  Xpress  Xpress  Xpress	5444 44
Commitment	Month Nov-03 Nov-03 Nov-03 Feb-04 Jan-04 Dec-03	Conf 64% 59% 23% 46% 75%
y Market	My Comn Orig Dest HKG SFO HKG SFO PVG SEA TPE LAX TPE SFO HKG SEA	Forecast Orig Dest TPE SFO TPE LAX TPE SEA Total TPE SEA Total
Summary Futures View	134 134 150 100 100 75	Weight 78 78 98 45 40 150 <b>&lt;</b>
	<ul> <li>Weight</li> <li>37</li> <li>44</li> <li>59</li> <li>59</li> </ul>	
To: US-West	\$2.21 \$2.21 \$2.30 \$2.30 \$2.87 \$2.45 \$2.48 \$2.23 \$2.23 \$2.42 \$2.48 \$2.42 \$2.89	Type of Order   Lingenty   Lingen
<i>ht</i> ™  To: [	Service 2 Day 2 Day 3 Cay 4 Cay 5 Cay 5 Cay 6 Cay 7 Cay 7 Cay 8 Cay 7 Cay 8 Ca	
Future Freight TM egion: From: Asia	Month Nov-03 2 Jan-04 E; Feb-04 E; Dec-03 1 Nov-03 1	Month Service Dec-03 1 Day Nov-03 Express Dec-03 1 Day Feb-04 Express Jan-04 1 Day Nov-03 1 Day Nov-03 1 Day
►► Future Freig	Dest SFO SFO SFO LAX SEA LAX	My Orders Orig Dest Me SIN SFO Dec SIN SFO Dec SIN SFO Pec SIN SFO Feb ICN LAX Feb ICN SFO Nov TPE LAX Jan ICN SFO Nov
Select	Market Orig TPE TPE TPE TRG HKG CN	My Original Single Sing

FIG. 12B

ont p	5 mmmmm s	
y Signout shboard	Wt Action 76 B 20 B 12 B 54 B 43 S	7 Cuality 3 B+ C- B+ 8 B- C- B-
ces History Signo Carrier Dashboard	% of 16% 0% 12% 0% 13% 9%	71 Trd Wt 15 15 15 15 15 15 15 15 15 15 15 15 15
<i>Indices</i> Car	Gain F 38 0 0 6.72 0 -13.2 176.3	1 Act Wt 0 22 0 15 0 0.5 0 37.5 7 30 7 32
	Curr 81.80 \$1.30 \$2.79 \$2.12 \$6.00	400 000 000 000 000 000 000 000 000 000
	Se Prem 0.07 0.09 0.09 0.10 0.10	Cargo Type Electronic Generic Electronic Generic
	Strike Strike ess \$1.30 ess \$1.30 ess \$2.23 ess \$2.23 ess \$2.23 ess \$2.23 ess \$2.23 ess \$1.90	
	Service 3 Express 03 Express 04 Express 05 E	Month Nov-04 Nov-04 Nov-04 Dec-04
	mitments  Month  Nov-03  Dec-03  A Nov-03  X Feb-04  O Jan-04  A Dec-03	st Conf O 64% X 59% A 23% A 75% A 75%
	My Commitments Orig Dest Month HKG SFO Nov-03 E HKG SFO Dec-03 E PVG SEA Nov-03 E TPE LAX Feb-04 E TPE SFO Jan-04 E HKG SEA Dec-03 E	Forecast Orig Dest TPE SFO TPE LAX TPE SEA TOTAI TPE SEA TOTAI
> we		
Options View	Weight 134 134 150 100 100 75	Weight 78 54 45 45 150 14
Options	\$2.32 \$2.32 \$2.32 \$2.59 \$2.67 \$2.53 \$2.43 \$2.17	Strike v \$1.30 \$2.48 \$1.58 \$1.56 \$1.54 \$3.50
est 🗸	Ask 0.06 0.28 0.14 0.28 0.16 0.48	0.05 0.12 0.14 0.18 0.43 0.43
To: US-West	0.05 0.25 0.07 0.12 0.14 0.15	Type of Order Buy Sell Sell Buy Sell Iceberg Sell Sell
<u>&gt;</u>	Service 2 Day 2 Day Express Express 1 Day Express	
: Asia	Month Nov-03 2 Nov-03 2 Jan-04 E Feb-04 E Dec-03 1 Nov-03 1	Service 1 Day 2 Express 3 1 Day 4 Express 1 Day 1 Day 1 Day 2 1 Day
Select Region: From: Asia		S Month Dec-03 Nov-03 Feb-04 Feb-04 Jan-04 Nov-03 Nov-03
t Region	Market Orig Dest HKG SFO TPE SFO TPE LAX HKG SFO HKG LAX PVG SEA ICN LAX	My Orders Orig Dest SIN SFO SIN SFO SIN SFO ICN LAX ICN SFO ICN SFO ITPE LAX
Selec	Mark Orig HKG TPE TPE TRG CN	My Original Single Sing

FIG. 12C

My Orders           Orig Dest Time/Date         Serv         Pos Ord         Fit Carr M/L         Limit         Lnh         Wt           SIN SFO F 05/11/04 1 Day         U Buy 1124 SQ         L \$1.30 OC 12178           SIN SFO F 05/12/04 Express L         Sell 109 JAL         L \$2.48 TR 04254           TPE SFO T 06/18/04 1 Day         L Sell 1189 UA         L \$2.88 TR 04198           SIN SFO W 09/08/04 Express L         Buy 1189 UA         M           AKG LAX W 09/15/04 Express U         Sell 116 JAL         M           AKG LAX W 09/15/04 1 Day         U Buy 127 SQ         L \$1.56           AKG LAX W 07/03/04 1 Day         U Ice Sell1205 SQ         L \$1.54 OC 121150	Z Day 103 \$2.30 \$2.31 Upper 134 HKG SFO Express SQ 1124 \$1.80 Lower F 05/11/04 Express 1189 \$2.86 \$2.87 Lower 150 HKG SFO Express SQ 109 \$1.30 Upper T 05/12/04 Express 1189 \$2.45 \$2.48 Lower 100 PVG SEA Express JAL 1189 \$2.79 Upper T 06/18/04 127 \$2.23 \$2.34 Upper 100 TPE LAX Express JAL 1189 \$2.86 Lower W 09/08/04 Express 1205 \$2.42 \$2.49 Lower 100 TPE SFO Express UA 116 \$2.12 Lower W 08/12/04 10 Day 127 \$6.00 Lower W 08/12/04	Serv         Fit         Bid         Ask         Position         Wt           2 Day         1124 \$2.21 \$2.23         Upper 134         Orig         Dest         Service         Carrier         Fit         Cost         Position         Time/Date         Wt           2 Day         109 \$2.30 \$2.31         Upper 134         HKG         SEO         Express         SO         1124 \$1.80         Lower         E 05/11/04         76	Select Region: From: Asia V To: US-West V	Summary Market Commitment Order Forecast Indices History Signout	Summary   Market   Commitment   Order   Forecast   Indices   History
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FIG. 12D

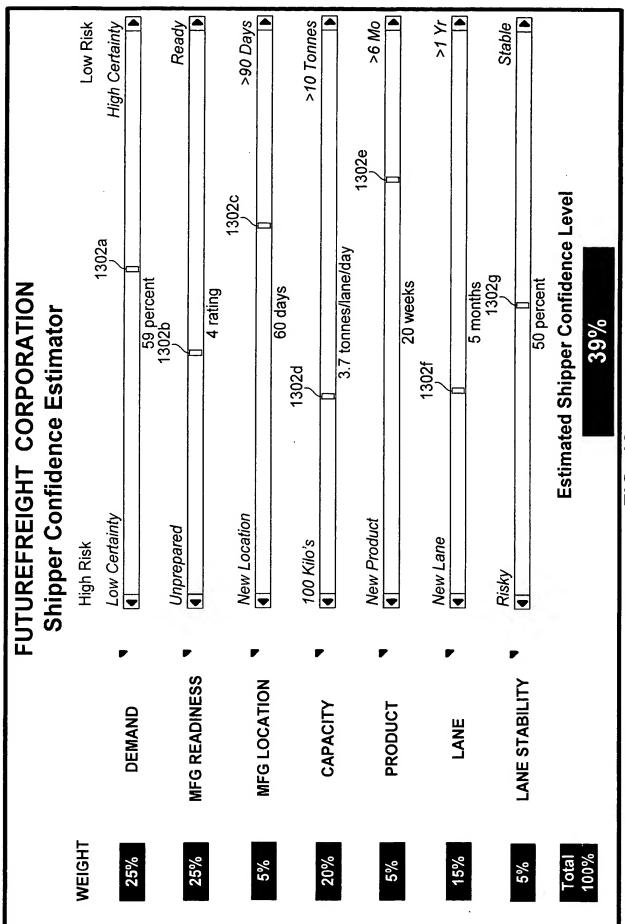


FIG. 13

Shipper Confidence Level Factors

Factor	Weight	<u>High Risk</u>	Low Risk	Notes
DEMAND	25%	Low Certainty	High Certainty	High Certainty Customer Demand
MFG READINESS	25%	Unprepared	Ready	Includes availability of supplied material, internal resource readiness used to build product or part, set up required to build product or part
MFG LOCATION	%5	New Location	>90 days	Sensitivity about where product is being built
CAPACITY	%07	100 kg	>10 tonnes	Amount of capacity to be booked
PRODUCT	%5	New Product	>6 months	Number of months product has been manufactured
LANE	15%	New Lane	>1 year	Number of months lane has been used for shipping
LANE STABILITY	%5	Risky	Stable	Estimate of lane stability (i.e. wars, strikes, etc.)

FIG. 14

